

WL Ross & Co. statement regarding Bank of Cyprus Group

NEWS PROVIDED BY

WL Ross & Co. LLC →

Jan 18, 2017, 16:47 ET

ATLANTA, Jan. 18, 2017 /PRNewswire/ -- "In response to media reports regarding holdings of Bank of Cyprus group by funds managed by WL Ross & Co. LLC and Wilbur Ross's role as the Vice-Chairman of Bank of Cyprus Group should he be confirmed as the Secretary of the United States Department of Commerce, WL Ross & Co. LLC confirms that Mr. Ross's confirmation will not impact the funds' shareholdings in the Bank.

WL Ross & Co. will remain actively involved with the Bank and is in discussions with the Bank regarding Wilbur Ross's replacement on the Board should he be confirmed.

WL Ross & Co. is pleased with the progress that Bank of Cyprus' management team is making regarding the execution of its strategy and looks forward to continuing to work together."

SOURCE WL Ross & Co. LLC